

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: PRINCETON
Local Government Number: 82G784

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PRINCETON LOST GROVE ACRES URBAN RENEWAL	82051	2

TIF Debt Outstanding: 983,914

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	19,208	19,208	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	59,458
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	59,458

Rebate Expenditures:	46,937
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	46,937

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	31,729	31,418	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 905,248**

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Urban Renewal Area Data Collection

Local Government Name: PRINCETON (82G784)
 Urban Renewal Area: PRINCETON LOST GROVE ACRES URBAN RENEWAL
 UR Area Number: 82051
 UR Area Creation Date: 12/2006

UR Area Purpose: Proposed commercial, residential and industrial development in the urban renewal area is necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
PRINCETON CITY/NORTH SCOTT SCH/LG1 UR TIF INCREMENT	82394	82395	739,949
PRINCETON CITY/NORTH SCOTT SCH/PRLG2 UR TIF INCREMENT	82410	82411	1,485,486

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,993,000	0	0	0	-3,704	5,989,296	0	5,989,296
Taxable	0	3,165,302	0	0	0	-3,704	3,161,598	0	3,161,598
Homestead Credits									19

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **19,208** **19,208** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 59,458
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 59,458

Rebate Expenditures: 46,937
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 46,937

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **31,729** **31,418** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For PRINCETON LOST GROVE ACRES URBAN RENEWAL

Lost Grove Acres

Description:	Lost Grove Acres Development Rebate
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PRINCETON LOST GROVE ACRES URBAN RENEWAL

Lost Grove Acres

Debt/Obligation Type:	Rebates
Principal:	774,314
Interest:	0
Total:	774,314
Annual Appropriation?:	Yes
Date Incurred:	12/14/2006
FY of Last Payment:	2022

Lost Grove Acres - LMI

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	209,600
Interest:	0
Total:	209,600
Annual Appropriation?:	No
Date Incurred:	12/14/2006
FY of Last Payment:	2022

Rebates For PRINCETON LOST GROVE ACRES URBAN RENEWAL

Lost Grove Acres

TIF Expenditure Amount:	46,937
Rebate Paid To:	Martin Foit, Inc.
Tied To Debt:	Lost Grove Acres
Tied To Project:	Lost Grove Acres
Projected Final FY of Rebate:	2022

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TIF Taxing District Data Collection

Local Government Name: PRINCETON (82G784)
 Urban Renewal Area: PRINCETON LOST GROVE ACRES URBAN RENEWAL (82051)
 TIF Taxing District Name: PRINCETON CITY/NORTH SCOTT SCH/LG1 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 82395
 TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,021,100	0	0	0	-3,704	3,017,396	0	3,017,396
Taxable	0	1,595,643	0	0	0	-3,704	1,591,939	0	1,591,939
Homestead Credits									10

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	975,740	1,591,939	739,949	851,990	22,760

FY 2014 TIF Revenue Received: 19,777

TIF Taxing District Data Collection

Local Government Name: PRINCETON (82G784)
 Urban Renewal Area: PRINCETON LOST GROVE ACRES URBAN RENEWAL (82051)
 TIF Taxing District Name: PRINCETON CITY/NORTH SCOTT SCH/PRLG2 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 82411
 TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2011
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2021

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,971,900	0	0	0	0	2,971,900	0	2,971,900
Taxable	0	1,569,659	0	0	0	0	1,569,659	0	1,569,659
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	14,060	1,569,659	1,485,486	84,173	2,249

FY 2014 TIF Revenue Received: 39,681